GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:5011
ANSWERED ON:20.12.2002
CONTRA-TRADE BARTER TRADE
GANGASANDRA SIDDAPPA BASAVARAJ

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

:

(a) whether the Centre for International Trade in Agro-based Industries (CITA) has proposed contra-trade/barter trade with Russia which is a major sugar importer;

(b) whether India had entered into such arrangements with Malaysia earlier to provide technical aid for establishment of railway network in exchange of crude palm oil to be imported from Malaysia;

(c) if so, whether the arrangement is working well;

(d) whether such agrrements are likely to be entered into with other countries; and

(e) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a) The Government has not received any proposal from the Center for International Trade in Agro based Industries (CITA) regarding counter trade/barter trading in sugar with Russia.

(b) and (c) An Indian Company, Indian Railways Construction Co. Ltd. (IRCON) secured a contract in 1999 for construction of 31 Kms. rail-link between Senai Station and Port ofTanjung Pelepas (PTP) in Malaysia. This project was awarded to IRCON against counter trade in Palm Oil. This arrangement has worked well.

(d) No, Sir.

(e) Does not arise.